

Message Text

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67

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08

CEA-02 PA-03 USIA-15 PRS-01 DRC-01 /157 W

----- 029475

R 211655Z SEP 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 8721

INFO AMEMBASSY PARIS

AMEMBASSY BONN

AMEMBASSY THE HAGUE

AMEMBASSY LUXEMBOURG

USMISSION EC BRUSSELS UNN

USMISSION OECD PARIS UNN

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E.O.11652: N/A

TAGS: EFIN, BE

SUBJECT: BELGIAN FOREX MARKET

1. BELGIAN NATIONAL BANK INFORMS US WEEK-LONG PRESSURE ON FRENCH FRANC RELAXED SOME THIS MORNING. OVER COURSE OF WEEK BELGIANS HAVE BOUGHT ABOUT 5 BILLION BELGIAN FRANCS WORTH OF FF WHICH IS "IMPORTANT AMOUNT OF BELGIAN MARKET".

2. DESPITE NUMBER NEWSPAPER ARTICLES REPORTING THAT BF LIKELY TO FOLLOW DUTCH GILDER BY REVALUING, BELGIAN OFFICIALS CONTINUE TO INSIST THAT (A) THEY HAVE NO INTENTION OF DOING SO AND (B) - MORE IMPORTANT - ARE AS YET UNDER NO PRESSURE TO DO SO. NATIONAL BANK SAYS THERE HAS BEEN NO PARTICULAR MOVEMENT INTO BF THIS WEEK AS "MARKET APPEARS TO VIEW BF AS TOO SMALL A CURRENCY TO BE WORTH SPECULATION".

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3. DOLLAR IN FINANCIAL MARKET CONTINUING TO WEAKEN (DOWN TO

BF 35.70 SEPTEMBER 21) AS PART OF PATTERN AFFECTING ALL MAJOR
CURRENCIES EXCEPT DM. STRAUSZ-HUPE

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 21 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BRUSSE05383
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730920/aaaaaoda.tel
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Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 06 SEP 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06-Sep-2001 by elyme>; APPROVED <05-Nov-2001 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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